

FLAUNTING THE BIG INDIA OPPORTUNITY

PM Calls for Investments in 'Future-ready' Auto Inc

At Bharat Mobility Global Expo, Modi promises policy support for EVs

Our Bureau

New Delhi: India is an "outstanding destination" for any investor looking to shape their future in the mobility sector, said Prime Minister Narendra Modi, adding that the government will extend all possible support to develop the country as a hub for manufacturing green vehicles.

JSW Plans Tieups for EVs and Batteries ►► 9

The Prime Minister, who inaugurated the second Bharat Mobility Global Expo at Bharat Mandapam in the capital on Friday, said the country is focusing on the development of green technology, electric vehicles (EVs), hydrogen fuel and biofuels. Modi said the government is working on a mobility system that can support both

the economy and the ecology, and create a framework that can reduce the country's fossil fuel import bill. India is the world's third-biggest oil importer.

Sales of EVs have increased by as much as 640% in the last 10 years, and with new product interventions, policy support is set to grow eight times over the next five years, Modi said. Given the emphasis on green technology and the growth of EVs, it is also the right time to invest in battery storage systems in India.

He said the Ma-

ke in India initiative has played a key role in the development of the auto industry and this has been bolstered by the government's production-linked incentive schemes.

The PLI scheme has led to sales of more than ₹2.25 lakh crore in the auto sector and helped create over 150,000 direct jobs. Deepening localisation will help increase production as well as consumption, ultimately bolstering the growth of the auto sector.

The government is also investing heavily in developing infrastructure that will help lower logistics costs and aid industry.

